

Laurence M. Rosen, Esq. (SBN 219683)  
THE ROSEN LAW FIRM, P.A.  
355 South Grand Avenue, Suite 2450  
Los Angeles, CA 90071  
Telephone: (213) 785-2610  
Facsimile: (213) 226-4684  
Email: [lrosen@rosenlegal.com](mailto:lrosen@rosenlegal.com)

Counsel for Plaintiff

UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA

JOHN O'HANLON, Individually and on  
behalf of  
all others similarly situated,

Plaintiff,

2

LECIL E. COLE, ARTHUR J. BRUNO,  
and CALAVO GROWERS, INC..

## Defendants.

Case No:

# CLASS ACTION COMPLAINT FOR VIOLATION OF THE FEDERAL SECURITIES LAWS

## JURY TRIAL DEMANDED

Plaintiff John O'Hanlon, individually and on behalf of all other persons similarly situated, by his undersigned attorneys, alleges in this Complaint the following upon knowledge with respect to his own acts, and upon facts obtained through an investigation conducted by his counsel, which included, *inter alia*: (a) review and analysis of relevant filings made by Calavo Growers, Inc. (“Calavo Growers” or the “Company”) with the United States Securities and Exchange Commission (the “SEC”); (b) review and analysis of Defendants’ public documents, conference calls and press releases; (c) review and analysis of securities analysts’

1 reports and advisories concerning the Company; and (d) information readily  
 2 obtainable on the Internet.

3 Plaintiff believes that further substantial evidentiary support will exist for the  
 4 allegations set forth herein after a reasonable opportunity for discovery. Most of the  
 5 facts supporting the allegations contained herein are known only to Defendants or are  
 6 exclusively within their control.

7 **NATURE OF THE ACTION**

8 1. This is a federal securities class action on behalf of all persons and  
 9 entities, other than Defendants, who purchased the common stock of Calavo Growers  
 10 during the period of March 9, 2012 through January 15, 2015, inclusive (the “Class  
 11 Period”), seeking to recover damages caused by Defendants’ violations of federal  
 12 securities laws (the “Class”).

13 2. Calavo Growers markets and distributes fresh avocados, prepared  
 14 avocados, and other perishable foods to food distributors, produce wholesalers,  
 15 supermarkets, convenience stores, and restaurants worldwide.

16 3. In June 2011, the Company acquired Renaissance Food Group, LLC  
 17 (“RFG”), a closely held fresh-food company that produces, markets and distributes  
 18 nationally a portfolio of healthy, high quality lifestyle products for consumers via the  
 19 retail channel. The transaction was for a combination of cash and stock, which  
 20 includes earn-out payments based on financial performance.

21 4. On January 15, 2015, the Company announced that after review and  
 22 discussion with management and the Company’s independent registered public  
 23 accounting firm, Ernst & Young LLP (“EY”), it concluded that its consolidated  
 24 financial statements for the fiscal years ended October 31, 2013 and 2012 and the  
 25 quarters therein, as well as the quarters ended January 31, 2014, April 30, 2014 and  
 26 July 31, 2014 (the “Relevant Periods”) should no longer be relied upon.

27 5. The Company also announced that EY’s reports on the consolidated  
 28 financial statements for the Relevant Periods, including EY’s opinion on the

1 effectiveness of internal control over financial reporting could no longer be relied  
2 upon as well.

3       6. The Company attributed the non-reliance of its previously issued  
4 financial statements and related EY's reports for the Relevant Period to a  
5 misstatement in its treatment of contingent consideration in its acquisition of RFG in  
6 June 2011.

7        7.      On this news, the Company's stock fell \$4.72 per share or over 9% from  
8 its previous closing price to close at \$43.07 per share on January 15, 2015, damaging  
9 investors.

## **JURISDICTION AND VENUE**

11        8. The claims asserted herein arise under and pursuant to Sections 10(b)  
12 and 20(a) of the Exchange Act (15 U.S.C. § 78j(b) and 78t(a)) and Rule 10b-5  
13 promulgated thereunder (17 C.F.R. § 240.10b-5).

14        9.      This Court has jurisdiction over the subject matter of this action pursuant  
15 to Section 27 of the Exchange Act (15 U.S.C. § 78aa) and 28 U.S.C. § 1331.

16        10.    Venue is proper in this Judicial District pursuant to Section 27 of the  
17 Exchange Act (15 U.S.C. § 78aa) and 28 U.S.C. § 1391(b) as the Company conducts  
18 business in this District.

19        11. In connection with the acts, conduct and other wrongs alleged herein,  
20 defendants either directly or indirectly used the means and instrumentalities of  
21 interstate commerce, including but not limited to the United States mails, interstate  
22 telephone communications and the facilities of the national securities exchange.

## PARTIES

24       12. Plaintiff John O'Hanlon purchased Calavo Growers common stock  
25 during the Class Period and has suffered damages as set forth in the accompanying  
26 certification.

27       13. Calavo Growers is a California corporation headquartered in Santa  
28 Paula, California. It is a global leader in sorting, packing, and ripening avocados,

1 tomatoes and papayas under as well as preparing ready-to-eat products. During the  
2 Class Period the Company's stock was traded on the NASDAQ Global Select Market  
3 ("NASDAQ") under the symbol "CVGW."

4 14. Defendant Lecil E. Cole ("Cole") has been the Company's Chairman of  
5 the Board, Chief Executive Officer and President at all relevant times.

6 15. Defendant Arthur J. Bruno ("Bruno") has been the Company's Chief  
7 Operating Officer, Chief Financial Officer and Corporate Secretary at all relevant  
8 times.

9 16. Defendants Cole and Bruno are collectively referred to hereinafter as the  
10 "Individual Defendants."

11 17. Each of the Individual Defendants:

12 (a) directly participated in the management of the Company;

13 (b) was directly involved in the day-to-day operations of the  
14 Company at the highest levels;

15 (c) was privy to confidential proprietary information concerning the  
16 Company and its business and operations;

17 (d) was involved in drafting, producing, reviewing and/or  
18 disseminating the false and misleading statements and information alleged  
19 herein;

20 (e) was aware of or recklessly disregarded the fact that the false and  
21 misleading statements were being issued concerning the Company; and

22 (f) approved or ratified these statements in violation of the federal  
23 securities laws.

24 18. As officers, directors, and controlling persons of a publicly-held  
25 company whose common stock is and was registered with the SEC pursuant to the  
26 Exchange Act, and was traded on NASDAQ and governed by the provisions of the  
27 federal securities laws, the Individual Defendants each had a duty to disseminate  
28 accurate and truthful information promptly with respect to the Company's financial

1 condition and to correct any previously-issued statements that had become materially  
 2 misleading or untrue to allow the market price of the Company's publicly-traded  
 3 stock to reflect truthful and accurate information.

4 19. Calavo Growers is liable for the acts of the Individual Defendants and its  
 5 employees under the doctrine of respondeat superior and common law principles of  
 6 agency as all of the wrongful acts complained of herein were carried out within the  
 7 scope of their employment with authorization.

8 20. The scienter of the Individual Defendants and other employees and  
 9 agents of the Company is similarly imputed to Calavo Growers under respondeat  
 10 superior and agency principles.

## 11 **SUBSTANTIVE ALLEGATIONS**

### 12 **Background**

13 21. On May 26, 2011, the Company announced its entry into an agreement  
 14 to acquire RFG (the "Acquisition Agreement"). The transaction was for a  
 15 combination of cash and stock, including earn-out payments based on financial  
 16 performance.

17 22. Pursuant to the Acquisition Agreement, the Company agreed to pay on  
 18 the closing date approximately \$16 million in a combination of cash and shares of  
 19 unregistered Calavo common stock. The Company also agreed to pay RFG up to an  
 20 additional approximate \$80 million in earn-out consideration, payable in cash and  
 21 shares of unregistered Calavo common stock if RFG attains specified financial goals  
 22 for certain 12-month periods prior to the fifth anniversary of the closing.

23 23. On June 1, 2011 Calavo Growers completed the acquisition of RFG.

### 24 **Defendants' Materially False and Misleading Statements During the Class 25 Period**

26 24. The Class Period begins on March 9, 2012 when the Company filed a  
 27 materially false and misleading Form 10-Q for the quarter ended January 31, 2012  
 28 (the "2012 1st Quarter 10-Q") with the SEC, which misstated that the Company's

1 financial statements and failed to disclose a material weakness in its internal control  
2 over financial reporting.

3 25. The 2012 1st Quarter 10-Q was signed by Defendants Cole and Bruno.  
4 Attached to the 2012 1st Quarter 10-Q were the Sarbanes-Oxley Act of 2002  
5 (“SOX”) certifications signed by Defendants Cole and Bruno falsely attesting to the  
6 accuracy of the 2012 1st Quarter 10-Q.

7 26. On January 14, 2013, the Company filed a materially false and  
8 misleading Form 10-K for the year ended October 31, 2012 (the “2012 10-K”) with  
9 the SEC, which misstated that the Company’s financial statements and failed to  
10 disclose a material weakness in its internal control over financial reporting.

11 27. The 2012 10-K was signed by Defendants Cole and Bruno. Attached to  
12 the 2012 10-K were the SOX certifications signed by Defendants Cole and Bruno  
13 falsely attesting to the accuracy of the 2012 10-K.

14 28. On January 13, 2014, the Company filed a materially false and  
15 misleading Form 10-K for the year ended October 31, 2013 (the “2013 10-K”) with  
16 the SEC, which misstated that the Company’s financial statements and failed to  
17 disclose a material weakness in its internal control over financial reporting.

18 29. The 2013 10-K was signed by Defendants Cole and Bruno. Attached to  
19 the 2013 10-K were the SOX certifications signed by Defendants Cole and Bruno  
20 falsely attesting to the accuracy of the 2013 10-K.

21 30. On September 15, 2014, the Company filed a materially false and  
22 misleading Form 10-Q for the quarter ended July 31, 2014 (the “2014 Third Quarter  
23 10-Q”) with the SEC, which misstated that the Company’s financial statements and  
24 failed to disclose a material weakness in its internal control over financial reporting.

25 31. The 2014 Third Quarter 10-Q was signed by Defendants Cole and  
26 Bruno. Attached to the 2014 Third Quarter 10-Q were the SOX certifications signed  
27 by Defendants Cole and Bruno falsely attesting to the accuracy of the 2014 Third  
28 Quarter 10-Q.

## THE TRUTH EMERGES

32. On January 15, 2015, the Company issued a press release announcing that the Company will record a non-cash charge totaling \$88.9 million before tax (\$54.0 million net of tax) over all periods related to a misstatement in its treatment of contingent consideration in its acquisition of RFG in June 2011.

33. In a Form 8-K filed the same day, the Company stated that after review and discussion with management and EY, it concluded that its consolidated financial statements for the Relevant Periods should no longer be relied upon.

34. The Company also stated that EY's reports on the consolidated financial statements for the Relevant Periods, including EY's opinion on the effectiveness of internal control over financial reporting could no longer be relied upon as well. As a result, Defendants Cole and Bruno concluded that a material weakness in the Company's internal control over financial reporting existed as of October 31, 2014 and as of the end of each of the Relevant Periods.

35. The Company attributed the non-reliance of its previously issued financial statements and related EY's reports for the Relevant Period to a misstatement in its treatment of contingent consideration in its acquisition of RFG in June 2011.

36. As a result, the Company indicated that it would include restated, audited financial statements – including the consolidated financial position as of October 31, 2013 and the consolidated results of its operations and its cash flows for each of the two years in the period ended October 31, 2013 – and the Company’s evaluation of the effectiveness of its internal control over financial reporting in its 2014 Form 10-K.

37. On this news, the Company's stock fell \$4.72 per share or over 9% from its previous closing price to close at \$43.07 per share on January 15, 2015, damaging investors.

## PLAINTIFF'S CLASS ACTION ALLEGATIONS

1       38. Plaintiff brings this action as a class action pursuant to Federal Rules of  
2 Civil Procedure 23(a) and (b)(3) on behalf of a Class, consisting of all persons who  
3 purchased the common stock of Calavo Growers during the Class Period and who  
4 were damaged thereby. Excluded from the Class are Defendants, the officers and  
5 directors of the Company at all relevant times, members of their immediate families  
6 and their legal representatives, heirs, successors or assigns and any entity in which  
7 Defendants have or had a controlling interest.

8       39. The members of the Class are so numerous that joinder of all members is  
9 impracticable. Throughout the Class Period, Calavo Growers' common stock was  
10 actively traded on NASDAQ. While the exact number of Class members is unknown  
11 to Plaintiff at this time and can only be ascertained through appropriate discovery,  
12 Plaintiff believes that there are at least hundreds of members in the proposed Class.  
13 Members of the Class may be identified from records maintained by Calavo Growers  
14 or its transfer agent and may be notified of the pendency of this action by mail, using  
15 a form of notice customarily used in securities class actions.

16       40. Plaintiff's claims are typical of the claims of the members of the Class,  
17 as all members of the Class are similarly affected by Defendants' wrongful conduct  
18 in violation of federal law that is complained of herein.

19       41. Plaintiff will fairly and adequately protect the interests of the members  
20 of the Class and has retained counsel competent and experienced in class and  
21 securities litigation. Common questions of law and fact exist as to all members of the  
22 Class and predominate over any questions solely affecting individual members of the  
23 Class. Among the questions of law and fact common to the Class are:

24           a. whether the federal securities laws were violated by Defendants'  
25 acts as alleged herein;

26           b. whether the misstatements and omissions alleged herein were  
27 made with scienter;

28

c. whether statements made by Defendants to the investing public during the Class Period misrepresented material facts about the business and operations of Calavo Growers; and

d. to what extent the members of the Class have sustained damages, and the proper measure of damages.

6       42. A class action is superior to all other available methods for the fair and  
7 efficient adjudication of this controversy since joinder of all members is  
8 impracticable. Furthermore, as the damages suffered by individual Class members  
9 may be relatively small, the expense and burden of individual litigation make it  
10 impossible for members of the Class to redress individually the wrongs done to them.  
11 There will be no difficulty in the management of this action as a class action.

# **Applicability of Presumption of Reliance: Fraud on the Market Doctrine**

43. At all relevant times, the market for Calavo Growers common stock was an efficient market for the following reasons, among others:

a. Calavo Growers's stock met the requirements for listing, and was listed and actively traded on NASDAQ, a highly efficient and automated market;

b. During the class period, on average, over hundreds of thousands of shares of Calavo Growers stock were traded on a weekly basis, demonstrating a very active and broad market for Calavo Growers and permitting a very strong presumption of an efficient market;

c. Calavo Growers regularly communicated with public investors via established market communication mechanisms, including through regular disseminations of press releases on the national circuits of major newswire services and through other wide-ranging public disclosures, such as communications with the financial press and other similar reporting services;

1                   d. Calavo Growers was followed by several securities analysts  
2 employed by a major brokerage firm who wrote reports that were distributed to  
3 the sales force and certain customers of his/her brokerage firm during the Class  
4 Period. Each of these reports was publicly available and entered the public  
5 marketplace;

6 e. Numerous FINRA member firms were active market-makers in  
7 Calavo Growers stock at all times during the Class Period; and

11       44. As a result of the foregoing, the market for Calavo Growers's common  
12 stock promptly digested current information regarding Calavo Growers from all  
13 publicly available sources and reflected such information Calavo Growers's stock  
14 price. Under these circumstances, all purchasers of Calavo Growers's common stock  
15 during the Class Period suffered similar injury through their purchase of Calavo  
16 Growers's common stock at artificially inflated prices, and a presumption of reliance  
17 applies.

**FIRST CLAIM**  
**Violation of Section 10(b) of The Exchange Act**  
**and Rule 10b-5 Promulgated Thereunder Against All Defendants**

20       45. Plaintiff repeats and realleges each and every allegation contained above  
21 as if fully set forth herein.

22       46. During the Class Period, Defendants carried out a plan, scheme and  
23 course of conduct which was intended to and, throughout the Class Period, did: (1)  
24 deceive the investing public, including Plaintiff and other Class members, as alleged  
25 herein; and (2) cause Plaintiff and other members of the Class to purchase Calavo  
26 Growers's securities at artificially inflated prices. In furtherance of this unlawful

1 scheme, plan and course of conduct, each of the Defendants took the actions set forth  
2 herein.

3       47. Defendants: (a) employed devices, schemes, and artifices to defraud; (b)  
4 made untrue statements of material fact and/or omitted to state material facts  
5 necessary to make the statements not misleading; and (c) engaged in acts, practices,  
6 and a course of business that operated as a fraud and deceit upon the purchasers of the  
7 Company's securities in an effort to maintain artificially high market prices for  
8 Calavo Growers's securities in violation of Section 10(b) of the Exchange Act and  
9 Rule 10b-5 promulgated thereunder. All Defendants are sued either as primary  
10 participants in the wrongful and illegal conduct charged herein or as controlling  
11 persons as alleged below.

12       48. Defendants, individually and in concert, directly and indirectly, by the  
13 use, means or instrumentalities of interstate commerce and/or of the mails, engaged  
14 and participated in a continuous course of conduct to conceal adverse material  
15 information about the business, operations and future prospects of Calavo Growers as  
16 specified herein.

17       49. These Defendants employed devices, schemes, and artifices to defraud  
18 while in possession of material adverse non-public information, and engaged in acts,  
19 practices, and a course of conduct as alleged herein in an effort to assure investors of  
20 Calavo Growers's value and performance and continued substantial growth, which  
21 included the making of, or participation in the making of, untrue statements of  
22 material facts and omitting to state material facts necessary in order to make the  
23 statements made about Calavo Growers and its business operations and future  
24 prospects in the light of the circumstances under which they were made, not  
25 misleading, as set forth more particularly herein, and engaged in transactions,  
26 practices and a course of business that operated as a fraud and deceit upon the  
27 purchasers of Calavo Growers' securities during the Class Period.

28

1       50. Each of the Individual Defendants' primary liability, and controlling  
2 person liability, arises from the following facts: (1) the Individual Defendants were  
3 high-level executives, directors, and/or agents at the Company during the Class  
4 Period and members of the Company's management team or had control thereof; (2)  
5 each of these Defendants, by virtue of his responsibilities and activities as a senior  
6 officer and/or director of the Company, was privy to and participated in the creation,  
7 development and reporting of the Company's financial condition; (3) each of these  
8 Defendants enjoyed significant personal contact and familiarity with the other  
9 Defendants and was advised of and had access to other members of the Company's  
10 management team, internal reports and other data and information about the  
11 Company's finances, operations, and sales at all relevant times; and (4) each of these  
12 Defendants was aware of the Company's dissemination of information to the  
13 investing public which they knew or recklessly disregarded was materially false and  
14 misleading.

15       51. Defendants had actual knowledge of the misrepresentations and  
16 omissions of material facts set forth herein, or acted with reckless disregard for the  
17 truth in that they failed to ascertain and to disclose such facts, even though such facts  
18 were available to them. Such Defendants' material misrepresentations and/or  
19 omissions were done knowingly or recklessly and for the purpose and effect of  
20 concealing Calavo Growers' operating condition and future business prospects from  
21 the investing public and supporting the artificially inflated price of its securities. As  
22 demonstrated by Defendants' overstatements and misstatements of the Company's  
23 financial condition throughout the Class Period, Defendants, if they did not have  
24 actual knowledge of the misrepresentations and omissions alleged, were reckless in  
25 failing to obtain such knowledge by deliberately refraining from taking those steps  
26 necessary to discover whether those statements were false or misleading.

27       52. As a result of the dissemination of the materially false and misleading  
28 information and failure to disclose material facts, as set forth above, the market price

1 of Calavo Growers' securities was artificially inflated during the Class Period. In  
2 ignorance of the fact that market prices of Calavo Growers' publicly-traded securities  
3 were artificially inflated, and relying directly or indirectly on the false and misleading  
4 statements made by Defendants, or upon the integrity of the market in which the  
5 common stock trades, and/or on the absence of material adverse information that was  
6 known to or recklessly disregarded by Defendants but not disclosed in public  
7 statements by Defendants during the Class Period, Plaintiff and the other members of  
8 the Class acquired Calavo Growers' securities during the Class Period at artificially  
9 high prices and were or will be damaged thereby.

10 53. At the time of said misrepresentations and omissions, Plaintiff and other  
11 members of the Class were ignorant of their falsity, and believed them to be true. Had  
12 Plaintiff and the other members of the Class and the marketplace known the truth  
13 regarding Calavo Growers' financial results, which was not disclosed by Defendants,  
14 Plaintiff and other members of the Class would not have purchased or otherwise  
15 acquired their Calavo Growers' securities, or, if they had acquired such securities  
16 during the Class Period, they would not have done so at the artificially inflated prices  
17 that they paid.

18 54. By virtue of the foregoing, Defendants have violated Section 10(b) of  
19 the Exchange Act, and Rule 10b-5 promulgated thereunder.

20 55. As a direct and proximate result of Defendants' wrongful conduct,  
21 Plaintiff and the other members of the Class suffered damages in connection with  
22 their respective purchases and sales of the Company's securities during the Class  
23 Period.

24 56. This action was filed within two years of discovery of the fraud and  
25 within five years of each plaintiff's purchases of securities giving rise to the cause of  
26 action.

27  
28

**SECOND CLAIM**  
**Violation of Section 20(a) of**  
**The Exchange Act Against the Individual Defendants**

57. Plaintiff repeats and realleges each and every allegation contained above as if fully set forth herein.

5        58. The Individual Defendants acted as controlling persons of Calavo  
6 Growers within the meaning of Section 20(a) of the Exchange Act as alleged herein.  
7 By virtue of their high-level positions, agency, ownership and contractual rights, and  
8 participation in and/or awareness of the Company's operations and/or intimate  
9 knowledge of the false financial statements filed by the Company with the SEC and  
10 disseminated to the investing public, the Individual Defendants had the power to  
11 influence and control, and did influence and control, directly or indirectly, the  
12 decision-making of the Company, including the content and dissemination of the  
13 various statements that Plaintiff contends are false and misleading. The Individual  
14 Defendants were provided with or had unlimited access to copies of the Company's  
15 reports, press releases, public filings and other statements alleged by Plaintiff to have  
16 been misleading prior to and/or shortly after these statements were issued and had the  
17 ability to prevent the issuance of the statements or to cause the statements to be  
18 corrected.

19       59. In particular, each of these Defendants had direct and supervisory  
20 involvement in the day-to-day operations of the Company and, therefore, is presumed  
21 to have had the power to control or influence the particular transactions giving rise to  
22 the securities violations as alleged herein, and exercised the same.

23       60. As set forth above, Calavo Growers and the Individual Defendants each  
24 violated Section 10(b), and Rule 10b-5 promulgated thereunder, by their acts and  
25 omissions as alleged in this Complaint.

26       61. By virtue of their positions as controlling persons, the Individual  
27 Defendants are liable pursuant to Section 20(a) of the Exchange Act. As a direct and  
28 proximate result of Defendants' wrongful conduct, Plaintiff and other members of the

1 Class suffered damages in connection with their purchases of the Company's  
2 securities during the Class Period.

3 62. This action was filed within two years of discovery of the fraud and  
4 within five years of each Plaintiff's purchases of securities giving rise to the cause of  
5 action.

6 **WHEREFORE**, Plaintiff prays for relief and judgment, as follows:

7 a. Determining that this action is a proper class action, designating Plaintiff  
8 as Lead Plaintiff and certifying Plaintiff as a class representative under Rule 23 of the  
9 Federal Rules of Civil Procedure and Plaintiff's counsel as Lead Counsel;

10 b. Awarding compensatory damages in favor of Plaintiff and the other  
11 Class members against all Defendants, jointly and severally, for all damages  
12 sustained as a result of Defendants' wrongdoing, in an amount to be proven at trial,  
13 including interest thereon;

14 c. Awarding Plaintiff and the Class their reasonable costs and expenses  
15 incurred in this action, including counsel fees and expert fees; and

16 d. Such other and further relief as the Court may deem just and proper.

17 **JURY TRIAL DEMANDED**

18 Plaintiff hereby demands a trial by jury.

19 Dated: January 21, 2015

20 Respectfully submitted,

21 **THE ROSEN LAW FIRM, P.A.**

22 /s/ Laurence Rosen

23 Laurence M. Rosen, Esq. (SBN 219683)

24 355 S. Grand Avenue, Suite 2450

25 Los Angeles, CA 90071

26 Telephone: (213) 785-2610

27 Facsimile: (213) 226-4684

28 Email: lrosen@rosenlegal.com

Counsel for Plaintiff

## Certification and Authorization of Named Plaintiff Pursuant to Federal Securities Laws

The individual or institution listed below (the "Plaintiff") authorizes and, upon execution of the accompanying retainer agreement by The Rosen Law Firm P.A., retains The Rosen Law Firm P.A. to file an action under the federal securities laws to recover damages and to seek other relief against Calavo Growers Inc.. The Rosen Law Firm P.A. will prosecute the action on a contingent fee basis and will advance all costs and expenses. The Calavo Growers Inc.. Retention Agreement provided to the Plaintiff is incorporated by reference, upon execution by The Rosen Law Firm P.A.

**First name:** John

**Middle initial:**

**Last name:** OHanlon

**Address:** Redacted

**City:**

**State:**

**Zip:**

**Country:**

**Facsimile:**

**Phone:**

**Email:**

Plaintiff certifies that:

1. Plaintiff has reviewed the complaint and authorized its filing.
2. Plaintiff did not acquire the security that is the subject of this action at the direction of plaintiff's counsel or in order to participate in this private action or any other litigation under the federal securities laws.
3. Plaintiff is willing to serve as a representative party on behalf of a class, including providing testimony at deposition and trial, if necessary.
4. Plaintiff represents and warrants that he/she/it is fully authorized to enter into and execute this certification.
5. Plaintiff will not accept any payment for serving as a representative party on behalf of the class beyond the Plaintiff's pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the class as ordered or approved by the court.
6. Plaintiff has made no transaction(s) during the Class Period in the debt or equity securities that are the subject of this action except those set forth below:

Acquisitions:

Type of Security	Buy Date	# of Shares	Price per Share
Common Stock	11/6/2014	100	48.33
Common Stock	11/7/2014	100	48.60
Common Stock	11/11/2014	116	47.50

7. I have not served as a representative party on behalf of a class under the federal security laws during the last three years, except if detailed below. [ ]

I declare under penalty of perjury, under the laws of the United States, that the information entered is accurate: **YES**

**Certification for John OHanlon (cont.)**

---

By clicking on the button below, I intend to sign and execute  
this agreement and retain the Rosen Law Firm, P.A. to  
proceed on Plaintiff's behalf, on a contingent fee basis.

**YES**

Signed pursuant to California Civil Code Section 1633.1, et seq. - and the Uniform Electronic  
Transactions Act as adopted by the various states and territories of the United States.

Date of signing: 01/21/2015

A handwritten signature in black ink, appearing to read "John OHanlon", is written over a horizontal line.